
IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION

In Re:)	Case No.: 15-14996
Eileen M Kaiser,)	Chapter 13
)	
Debtor(s).)	Judge Jacqueline P. Cox

NOTICE OF MOTION

To: Patrick S Layng, U.S. Trustee *notice via ECF delivery system*
Tom Vaughn, Chapter 13 Trustee *notice via ECF delivery system*
Eileen M Kaiser, 652 W Melrose, Unit 1A, Chicago, IL 60657 *via US Mail*
Chase, PO BOX 469030, Glendale, CO 80246-9030 *via US Mail*
JPMorgan Chase Bank, NA, Chase Records Center, Attn: Correspondence Mail, 700
Kansas Lane; Mail Code: LA4-5555, Monroe, LA 71203 *via US Mail*
Additional Creditors, See attached service list

PLEASE TAKE NOTICE that on October 30, 2017 at 9:00 a.m., or as soon thereafter as I may be heard, I shall appear before the Honorable Judge Jacqueline P. Cox or any other Bankruptcy Judge presiding at 219 South Dearborn, Courtroom 680, Chicago, Illinois 60604, and present the attached MOTION TO AUTHORIZE RECAST AGREEMENT, and shall request that the attached Order be entered, at which time you may appear if so desired.

/s/ David H. Cutler
David H. Cutler, ESQ
Attorney for Debtors(s)
Cutler & Associates Ltd.
4131 Main St.
Skokie IL 60076
(847) 673-8600

CERTIFICATE OF SERVICE

The undersigned, an Attorney, does hereby certify that a copy of this Notice and Motion was filed AND sent electronically and via US MAIL to the above captioned by 6:00 p.m. on or before October 4, 2017.

/s/ David H. Cutler
David H. Cutler, ESQ

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MOTION TO AUTHORIZE RECAST AGREEMENT

NOW COMES the Debtor, EILEEN M KAISER (hereinafter referred to as “DEBTOR”), by and through her attorneys, Cutler and Associates, Ltd., and moves this Honorable Court for entry of an Order Authorizing the RECAST AGREEMENT, and in support thereof, respectfully represent as follows:

1. On April 28, 2015, Debtor filed a petition for relief under Chapter 13 of the Bankruptcy Code.
2. Debtor’s Chapter 13 Plan was confirmed June 15, 2015.
3. The confirmed Plan pays 8% (eight percent) to the GUCs and the payment is \$480.00 (four hundred and eighty) per month for 60 (sixty) months. The Plan was modified post confirmation on December 7, 2015 to increase the monthly payment to \$560.00 (five hundred and sixty).
4. Debtor would like to accept a Recast Agreement on the mortgage loan securing her real property located at 652 W Melrose, Unit 1A, Chicago, IL 60657.
5. At the time of filing of this case, the loan balance on this mortgage obligation was in the amount of \$422,324.94 (four hundred twenty-two thousand three hundred and twenty-four point ninety-four).
6. The new proposed principal balance of the Debtor’s loan will be \$401,527.14 (four hundred and one thousand five hundred and twenty-seven point fourteen)

which includes \$122,600.00 (one hundred twenty-two thousand and six hundred) of deferred principal of which the Debtor does not pay interest or make monthly payments and \$278,924.14 (two hundred seventy-eight thousand nine hundred and twenty-four point fourteen) of interest-baring principal. (See Exhibit A).

7. The prior monthly payment was \$1,786.84 (one thousand seven hundred eighty-six point eighty-four).
8. The new monthly mortgage payment will be \$1,924.80 (one thousand nine hundred twenty-four point eighty), which includes monthly principal and interest and is subject to change due to variations in escrow amounts.
9. The prior interest rate was 3% (three percent) which was increasing by 1% until the cap is reached. (See Exhibit B).
10. The new interest rate will be 4% (four percent) for the first 12 months and then 4.250% (four point twenty-five percent) for 396 months.
11. There is a balloon payment of \$122,600.00 (one hundred twenty-two thousand and six hundred) with the maturity date 9/1/2051.
12. Debtor requests that this Honorable Court grants authority to accept a Recast Agreement on her current mortgage loan.

WHEREFORE, Debtor respectfully prays that this Court enter an order granting authority for Debtor to enter into a Recast Agreement on her mortgage with JPMorgan Chase Bank, N.A., and for such other and further relief this court deems just and equitable.

/s/ David H. Cutler
David H. Cutler, ESQ
Attorney for Debtors(s)
Cutler & Associates Ltd.
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